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EXERCISE OF THE GREENSHOE OPTION

according to art. 6.f of Commission Delegated Regulation (EU) 2016/1052 dated March 8, 2016

Sant'Agata Feltria (RN), May, 25 2017 – Indel B S.p.A. has been informed by Banca IMI S.p.A., acting as the stabilisation agent in connection with Indel B's IPO, that today the greenshoe option has been exercised, as mentioned in Paragraph 5.2.5, Chapter 5, Section Two of the Prospetto Informativo filed with Consob on 03.05.2017, following the notice n. 0062161/17 dated 03.05.2017.

The greenshoe option has been exercised for n° 175,000 ordinary shares Indel B S.p.A. (ISIN IT0005245508) and the settlement will take place on May 30, 2017.

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Indel B S.p.A., based in Sant'Agata Feltria (Rimini), is controlled by AMP.FIN S.r.l., fully owned by the Berloni family. Indel B S.p.A. is the parent company to a major global group with a 50-year-old history in mobile refrigeration technology for applications in the automotive and leisure time segments and refrigeration for the hospitality market. The Company also manufactures parking air cooling systems for industrial vehicles and other cooling appliances, primarily wine cellars and small refrigerators for storing milk. In 2016 the Indel B Group reported revenues of approximately 90 million Euros, with an average compound annual growth rate of 15% in the past three years (2014-2016) and constantly increasing net profit over the same period. In 2016 net profit reached 10.7% of total revenues. Revenues from sales of the Group's products are approximately 26% attributable to Italy, 57% to Europe and 17% to the rest of the world. The Group has over 300 employees, in addition to industrial and commercial alliances and JVs with partners in China, Italy and the United States.

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